

following vote: Yeas 27, Nays 4. Adopted by the House, with amendments, on February 11, 1993, by the following vote: Yeas 102, Nays 43.

Filed with the Secretary of State, February 17, 1993.

S.J.R. No. 9**SENATE JOINT RESOLUTION**

proposing a constitutional amendment authorizing the legislature to provide for the issuance of bonds for the state financing of start-up costs for historically underutilized businesses.

Be it resolved by the Legislature of the State of Texas:

SECTION 1. Article XVI of the Texas Constitution is amended by adding Section 72 to read as follows:

Sec. 72. (a) The legislature by law may establish a Texas historically underutilized business capital growth and start-up fund. The money in the fund may be used without further appropriation and only for a program established by the legislature to aid in the start-up costs of a historically underutilized business, as defined by the legislature. The fund must contain a program account, an interest and sinking account, and other accounts authorized by the legislature. To carry out the program authorized by this subsection, the legislature may issue up to \$50 million of general obligation bonds to provide funding for the fund. The fund is to be composed of the proceeds of the bonds authorized by this subsection, loan guarantee fees and other amounts received from loan guarantees made under this subsection, and any other amount required to be deposited in the fund by the legislature.

(b) The legislature may require review and approval of the issuance of bonds under this section, of the use of the bond proceeds, or of the rules adopted by an agency to govern use of the bond proceeds. Notwithstanding any other provision of this constitution, any entity created or directed to conduct this review and approval may include members or appointees of members of the executive, legislative, and judicial departments of state government.

(c) Bonds authorized under this section constitute a general obligation of the state. While any of the bonds or interest on the bonds is outstanding and unpaid, there is appropriated out of the first money coming into the treasury in each fiscal year, not otherwise appropriated by this constitution, the amount sufficient to pay the principal of and interest on the bonds that mature or become due during the fiscal year, less any amount in any interest and sinking account at the end of the preceding fiscal year that is pledged to payment of the bonds or interest.

SECTION 2. This proposed amendment shall be submitted to the voters at an election to be held November 2, 1993. The ballot shall be printed to provide for voting for or against the proposition: "The constitutional amendment authorizing the legislature to provide for the issuance of \$50 million of general obligation bonds for the recovery and further development of the state's economy and for increasing job opportunities and other benefits for Texas residents through state financing of the start-up costs of historically underutilized businesses."

Adopted by the Senate on April 27, 1993: Yeas 30, Nays 0; the Senate concurred in House amendment on May 28, 1993: Yeas 31, Nays 0; adopted by the House, with amendment, on May 26, 1993: Yeas 101, Nays 27, one present not voting.

Filed with the Secretary of State June 2, 1993.

S.J.R. No. 13**SENATE JOINT RESOLUTION**

proposing a constitutional amendment relating to the amount and expenditure of certain constitutionally dedicated funding for public institutions of higher education.